

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: BAIK, SEUNG HAN

§ Case No. 06-15447

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on November 22, 2006. The undersigned trustee was appointed on November 22, 2006.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 6,425.54

Funds were disbursed in the following amounts:

Administrative expenses	<u>109.85</u>
Payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>6,315.69</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was 05/10/2007. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,392.55. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,392.55, for a total compensation of \$1,392.55. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$21.85 and now requests reimbursement for expenses of \$0.00, for total expenses of \$21.85.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/02/2010 By: /s/JOHN E. GIERUM

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 06-15447

Case Name: BAIK, SEUNG HAN

Period Ending: 08/02/10

Trustee: (520171) JOHN E. GIERUM

Filed (f) or Converted (c): 11/22/06 (f)

\$341(a) Meeting Date: 12/21/06

Claims Bar Date: 05/10/07

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Real estate (s)	175,000.00	0.00	DA	0.00	FA
2	Books etc. (s)	300.00	0.00	DA	0.00	FA
3	Cash (s)	20.00	0.00	DA	0.00	FA
4	Bank account (s)	1,000.00	0.00	DA	0.00	FA
5	Security deposits (s)	0.00	0.00	DA	0.00	FA
6	Household goods (s)	750.00	0.00	DA	0.00	FA
7	Wearing apparel (s)	1,000.00	0.00	DA	0.00	FA
8	Life Insurance (s)	0.00	0.00	DA	0.00	FA
9	Maru Restaurant stock (s)	35,000.00	0.00	DA	0.00	FA
10	Sudz Coin Laundry (s)	0.00	5,202.39		5,202.39	FA
11	'04 Honda (s)	12,000.00	0.00	DA	0.00	FA
12	Insurance refund (u)	0.00	1,169.00		1,169.00	0.00
Int	INTEREST (u)	Unknown	N/A		54.15	Unknown
13	Assets Totals (Excluding unknown values)	\$225,070.00	\$6,371.39		\$6,425.54	\$0.00

Major Activities Affecting Case Closing:

tax work next

Initial Projected Date Of Final Report (TFR): June 30, 2008

Current Projected Date Of Final Report (TFR): December 31, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-15447

Case Name: BAIK, SEUNG HAN

Taxpayer ID #: **-***2834

Period Ending: 08/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-****27-65 - Money Market Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance
02/02/07	{12}	Citibank	RECEIVABLE	1129-000	1,169.00		1,169.00
02/02/07	{10}	Seung Han Baik	Business Operation Proceeds	1129-000	4,267.53		5,436.53
02/02/07	{10}	Seung Baik	Business Operations Proceeds	1129-000	934.86		6,371.39
02/16/07		To Account #*****2766	Bond Reimbursement	9999-000		5.80	6,365.59
02/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	2.49		6,368.08
03/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.40		6,371.48
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.51		6,374.99
05/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.51		6,378.50
06/29/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.29		6,381.79
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.63		6,385.42
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.52		6,388.94
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.18		6,392.12
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	3.75		6,395.87
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	3.32		6,399.19
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	3.25		6,402.44
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	2.92		6,405.36
02/05/08		To Account #*****2766	BOND REIMBURSEMENT	9999-000		5.50	6,399.86
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	1.31		6,401.17
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	1.18		6,402.35
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	0.89		6,403.24
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.80		6,404.04
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.81		6,404.85
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.81		6,405.66
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.76		6,406.42
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.84		6,407.26
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	0.69		6,407.95
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	0.50		6,408.45
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.45		6,408.90
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.26		6,409.16
02/19/09		To Account #*****2766	BOND REIMBURSEMENT	9999-000		5.57	6,403.59
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.24		6,403.83
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.27		6,404.10
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.26		6,404.36
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.25		6,404.61
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.27		6,404.88
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.27		6,405.15
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.27		6,405.42

Subtotals : \$6,422.29 \$16.87

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-15447

Case Name: BAIK, SEUNG HAN

Taxpayer ID #: **-***2834

Period Ending: 08/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****27-65 - Money Market Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.26		6,405.68
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.26		6,405.94
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.27		6,406.21
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.27		6,406.48
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.25		6,406.73
02/12/10		To Account #*****2766	TRANSFER OF FUNDS	9999-000		4.98	6,401.75
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.24		6,401.99
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.28		6,402.27
04/20/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.16		6,402.43
04/20/10		Wire out to BNYM account 9200*****2765	Wire out to BNYM account 9200*****2765	9999-000	-6,402.43		0.00

ACCOUNT TOTALS	21.85	21.85	\$0.00
Less: Bank Transfers	-6,402.43	21.85	
Subtotal	6,424.28	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$6,424.28	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-15447
Case Name: BAIK, SEUNG HAN

Trustee: JOHN E. GIERUM (520171)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****27-66 - Checking Account
Blanket Bond: \$69,308,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***2834
Period Ending: 08/02/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/16/07		From Account #*****2765	Bond Reimbursement	9999-000	5.80		5.80
02/16/07	101	John E. Gierum	Bond Premium Payment on Ledger Balance as of 02/01/07 for Case #06-15447	2200-000		5.80	0.00
02/05/08		From Account #*****2765	BOND REIMBURSEMENT	9999-000	5.50		5.50
02/05/08	102	John E. Gierum	Bond Premium Payment on Ledger Balance as of 02/01/2008 for Case #06-15447, Bond Reimbursement (Bond #016026455)	2200-000		5.50	0.00
02/19/09		From Account #*****2765	BOND REIMBURSEMENT	9999-000	5.57		5.57
02/19/09	103	JOHN E. GIERUM	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/01/2009 FOR CASE #06-15447, Reimbursement for Ch. 7 Blanket Bond	2200-000		5.57	0.00
02/12/10		From Account #*****2765	TRANSFER OF FUNDS	9999-000	4.98		4.98
02/12/10	104	John E. Gierum	Reimbursement for Ch. 7 Blanket Bond on ledger balance as of 2/1/10 for Case No. 06-15447	2200-000		4.98	0.00

ACCOUNT TOTALS	21.85	21.85	\$0.00
Less: Bank Transfers	21.85	0.00	
Subtotal	0.00	21.85	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$21.85	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-15447
Case Name: BAIK, SEUNG HAN

Trustee: JOHN E. GIERUM (520171)
Bank Name: The Bank of New York Mellon
Account: 9200-*****27-65 - Money Market Account
Blanket Bond: \$69,308,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***2834
Period Ending: 08/02/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/20/10		Wire in from JPMorgan Chase Bank, N.A. account *****2765	Wire in from JPMorgan Chase Bank, N.A. account *****2765	9999-000	6,402.43		6,402.43
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.13		6,402.56
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.38		6,402.94
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.37		6,403.31
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.38		6,403.69
08/02/10		To Account #9200*****2766	TRANSFER OF FUNDS	9999-000		88.00	6,315.69

ACCOUNT TOTALS	6,403.69	88.00	\$6,315.69
Less: Bank Transfers	6,402.43	88.00	
Subtotal	1.26	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$1.26	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 06-15447

Case Name: BAIK, SEUNG HAN

Taxpayer ID #: **-***2834

Period Ending: 08/02/10

Trustee: JOHN E. GIERUM (520171)

Bank Name: The Bank of New York Mellon

Account: 9200-*****27-66 - Checking Account

Blanket Bond: \$69,308,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
08/02/10		From Account #9200*****2765	TRANSFER OF FUNDS	9999-000	88.00		88.00
08/02/10	10105	Illinois Department of Revenue	2007 IL-1041-V	2820-000		88.00	0.00

ACCOUNT TOTALS	88.00	88.00	\$0.00
Less: Bank Transfers	88.00	0.00	
Subtotal	0.00	88.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$88.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****27-65	6,424.28	0.00	0.00
Checking # ***-*****27-66	0.00	21.85	0.00
MMA # 9200-*****27-65	1.26	0.00	6,315.69
Checking # 9200-*****27-66	0.00	88.00	0.00
	\$6,425.54	\$109.85	\$6,315.69

Exhibit D

Case No.: 06-15447

Case Name: BAIK, SEUNG HAN

Trustee Name: JOHN E. GIERUM

Claims of secured creditors will be paid as follows:

Proposed Payment

N/A

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i> <u>JOHN E. GIERUM</u>	\$ <u>1,392.55</u>	\$ _____
<i>Attorney for trustee</i> _____	\$ _____	\$ _____
<i>Appraiser</i> _____	\$ _____	\$ _____
<i>Auctioneer</i> _____	\$ _____	\$ _____
<i>Accountant</i> <u>Lois West, Popowcer</u>		
<u>Katten, Ltd.</u>	\$ <u>666.50</u>	\$ _____
<i>Special Attorney for trustee</i> _____	\$ _____	\$ _____
<i>Charges,</i> <u>U.S. Bankruptcy Court</u>	\$ _____	\$ _____
<i>Fees,</i> <u>United States Trustee</u>	\$ _____	\$ _____
<i>Other</i> _____	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
-------------------------	-------------	-----------------

Attorney for debtor	_____	\$ _____	\$ _____
Attorney for	_____	\$ _____	\$ _____
Accountant for	_____	\$ _____	\$ _____
Appraiser for	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 444,583.96 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 1.0 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1 -2</u>	<u>Charter One Bank/Citizens</u>	<u>\$ 84,300.20</u>	<u>\$ 807.13</u>
<u>2</u>	<u>Capital Recovery II</u>	<u>\$ 3,000.00</u>	<u>\$ 28.72</u>
<u>3</u>	<u>Capital Recovery One</u>	<u>\$ 2,696.08</u>	<u>\$ 25.81</u>
<u>4</u>	<u>Rbs Nb</u>	<u>\$ 3,141.19</u>	<u>\$ 30.08</u>
<u>5 -3</u>	<u>CHASE BANK USA, NA</u>	<u>\$ 5,651.59</u>	<u>\$ 54.11</u>
<u>6</u>	<u>Matanky Realty Group, Inc.</u>	<u>\$ 40,712.50</u>	<u>\$ 389.80</u>
<u>7</u>	<u>Center Bank</u>	<u>\$ 291,340.68</u>	<u>\$ 2,789.42</u>
<u>8</u>	<u>JB Telephone Co</u>	<u>\$ 525.00</u>	<u>\$ 5.03</u>
<u>9</u>	<u>Advanta Bank Corp</u>	<u>\$ 13,216.72</u>	<u>\$ 126.54</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.